

# INCENTIVES

## Office of Economic Development

### HARFORD COUNTY'S ENTERPRISE ZONES

#### TWO STATE-DESIGNATED ENTERPRISE ZONES ENCOMPASSING OVER 10,000 ACRES

##### EDGEWOOD/JOPPA

- 3,550 acres± including properties in the southeastern part of the County along US 40, MD 24, MD 7 and MD 755
- Business/industrial parks – Clayton Station, Emmorton Business Park, Fashion Park, Magnolia Business Park, Lakeside Business Park, William Paca Business Park
- Designation renewed December 2004, ten-year term

##### GREATER ABERDEEN/HAVRE DE GRACE

- 7,000 acres ± covering Cities of Aberdeen and Havre de Grace, and portions of Harford County and Aberdeen Proving Ground
- Business/industrial parks – Advantage Business Center, HEAT Center, Chesapeake Industrial Park, Cranberry Run Business/Office Center, Enterprise Business Park, Hickory Ridge Industrial Park, Hardee's Industrial Park, Harford Gateway, Perryman Industrial Park, Rock Glen Business Park, and Water's Edge Corporate Campus
- Designation awarded June 14, 1996, ten-year term

### ENTERPRISE ZONE ECONOMIC INCENTIVES

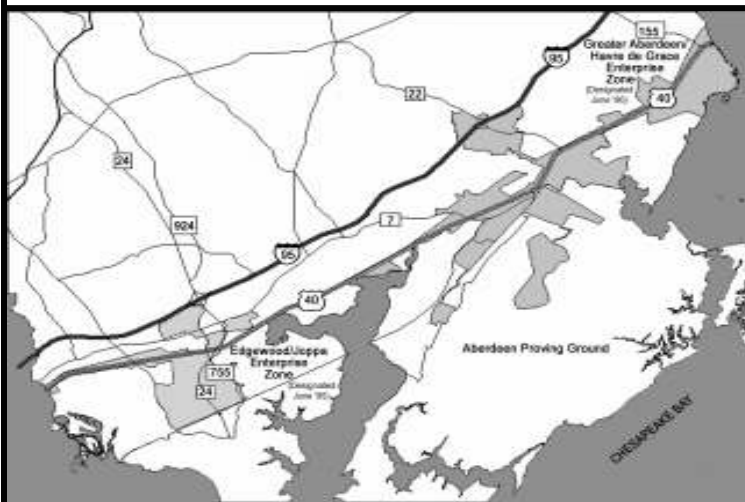
#### REAL PROPERTY TAX CREDITS

- Ten years from certification on increases in real property taxes assessed
- Credit of 80% on increases in real property taxes assessed for years 1 through 5
- Credit decreasing 10% annually for years 6 through 10

#### INCOME TAX CREDITS FOR NEW JOB CREATION

- One-time credit of \$1000 for each new full-time job created based on Enterprise Zone eligibility
- Three-year credits of \$3,000/\$2,000/\$1,000 respectively for hiring "economically disadvantaged" employees
- Salaries must be 150% of minimum wage

For information, contact the Harford County Economic Development Business Retention Specialist, 410.638.3059.



### MARYLAND JOB CREATION TAX CREDIT

ENCOURAGING BUSINESSES TO EXPAND OR RELOCATE IN MARYLAND, THE INCENTIVES ARE CREDITS AGAINST TAXES SUBTRACTED DIRECTLY FROM INCOME TAX LIABILITY.

- Requires creation of 60 new jobs in a two-year period (25 new jobs within Enterprise Zone or Priority Funding Area.
- Available to target business and industry
- Notification to Maryland Department of Business & Economic Development **before** establishing or expanding facility.
- Credits granted are the lesser of \$1,000 or 2-1/2% of a year's wages for each new full-time job.
- If facility is located in a state enterprise zone or Priority Funding Area, credit increased to the lesser of \$1,500 or 5% of a year's wages for each new full-time job.
- Maximum credit at one single facility during any credit year is \$1 million.

For information, contact Maryland Department of Business and Economic Development, Tax Credit Administrator, 410.767.6438 or Harford County Economic Development Business Retention Specialist, 410.638.3059

### COMMUTER TAX CREDIT

- Employers can receive a tax credit of 50% of the amount spent on commuter benefits, up to a maximum of \$30 per month per participating employee.
- Transit passes, tokens, fare cards or vouchers, or company-supported vanpool programs are eligible.

For more information visit the MTA website at [www.comuterchoicemaryland.com](http://www.comuterchoicemaryland.com)

### BGE ENERGY CREDIT PROGRAM

OFFERING ELECTRIC PRICE REDUCTIONS TO PROMOTE BUSINESS GROWTH AND EMPLOYMENT EXPANSION.

- New or incremental Qualifying Load of 500kw per month, except in Enterprise Zone, where the minimum is 200kw per month.
- Limited to cases where the price reduction may influence customer's decision to locate new operations or expand existing operations in BGE's service territory.
- Employment expansion of ten or more full-time, or equivalent, net new jobs required.
- Must include an offer of governmental economic development assistance, e.g., Enterprise Zone Tax Credits.
- Retail establishments are specifically excluded.

For information, contact BGE Economic Development, 410.265.4004.

**1.888.195.SITE**